

## **Core/Intermediary Component**

- ❖ Applicants **must** meet the following eligibility criteria **at the time** of application:
  - ✓ Legally exist (e.g., incorporated or chartered); and
  - ✓ Be located in the United States or U.S. territory.
- ❖ Applicants **must** meet the following eligibility criteria **at the time** of application **OR** have a realistic plan to meet the criteria **within two years**:
  - ✓ Must be a non-governmental organization whose primary mission is to **provide loans or investments in underserved communities** or to **underserved people and provides services that support** financial transactions and is directly accountable to its community or to its customers; and
  - ✓ For Intermediaries, provide financing primarily to other CDFIs or potential CDFIs.
- ❖ **Purpose of awards:**
  - ✓ Technical assistance grants may be used for purposes which enhance the capacity of the organization applying, including acquisition of technology, consulting services and training, but may **not** be used for operating expenses; and
  - ✓ Financial assistance awards (e.g., loans, grants, deposits, and equity) may be used for purposes which support the applicant's business plan, including operating expenses. Financial assistance awards must be matched by the applicant: \$1 CDFI Fund for \$1 non-Federal, comparable in form and value.
- ❖ **Award amounts:** expected to be no more than \$2.0 million for the 2002 round.